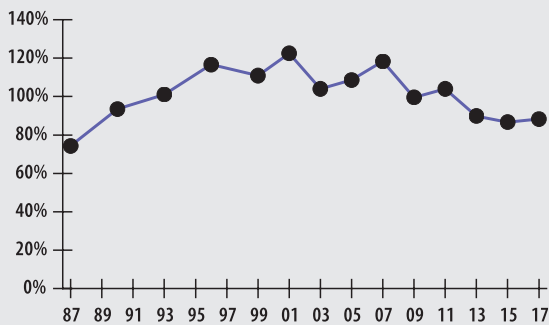
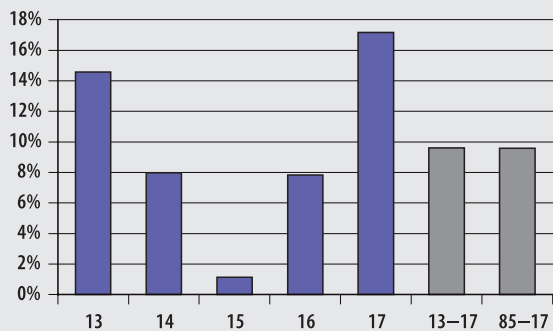


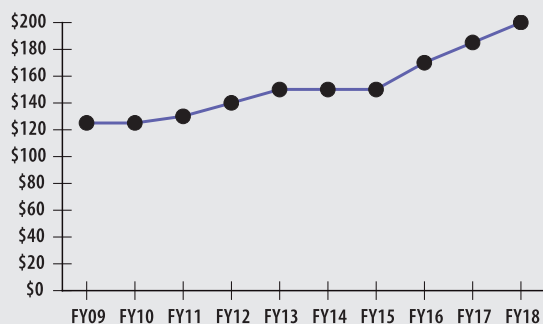
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

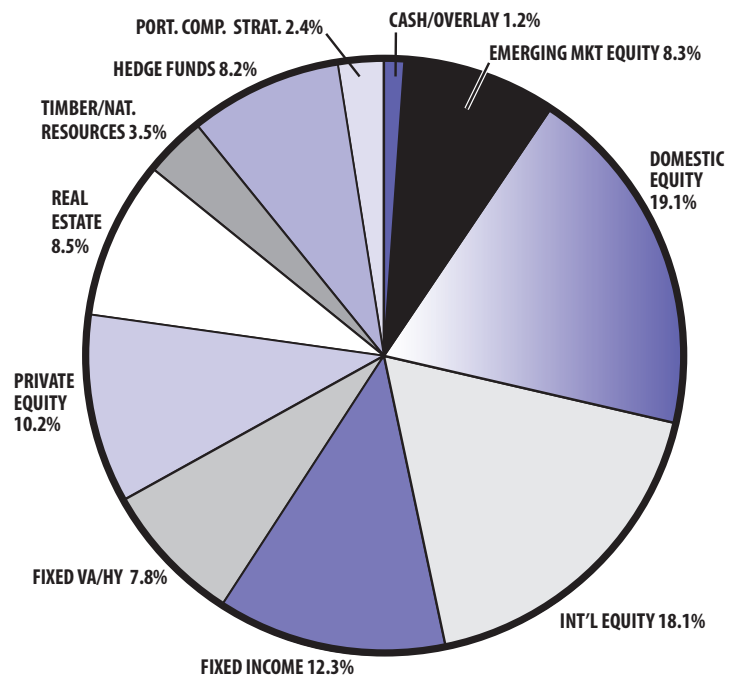
33 years 2017 9.59%	32 years 2016 9.37%	31 years 2015 9.42%
10 years 2017 5.41%	10 years 2016 4.95%	10 years 2015 5.80%
5 years 2017 9.60%	5 years 2016 8.87%	5 years 2015 7.31%

ACTUARIAL

▶ Funded Ratio	88.3%
▶ Date of Last Valuation	01/17
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.40%
▶ Funding Schedule	8.0% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$1.8 M
▶ Total Pension Appropriation (Fiscal 2018)	\$200,000

	ACTIVE	RETIRED
▶ Number of Members	47	42
▶ Total Payroll/Benefit	\$2.2 M	\$1.0 M
▶ Average Salary/Benefit	\$47,000	\$24,900
▶ Average Age	48	74
▶ Average Service	8.6 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	2
▶ Number Who Reported Earnings	0
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.16%
▶ 2017 Market Value	\$14.3 M
▶ 2013-2017 (Annualized)	9.60%
▶ 1985-2017 (Annualized)	9.59%